

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MASSACHUSETTS

In re:

OLD COLONY, LLC,

Debtor

Case No. 10-21100-HJB

Chapter 11

MOTION OF WELLS FARGO BANK, N.A. FOR VALUATION OF CLAIM

Wells Fargo Bank, N.A., successor in interest to The Jackson State Bank & Trust (“Wells Fargo”), by and through its undersigned attorneys, hereby moves, pursuant to Section 506(a) of the Bankruptcy Code and Federal Rule of Bankruptcy Procedure 3012, for an order determining the value of its secured claim and, if applicable, any related unsecured, deficiency claim.

Because of allegations of the value of Wells Fargo’s claim contained in the proposed Disclosure Statement for Joint Plan of Reorganization (the “Disclosure Statement”) filed by Old Colony, LLC (the “Debtor”), a valuation of such claim is a necessary step *before* the Debtor seeks approval of the Disclosure Statement and confirmation of the proposed Joint Plan of Reorganization (the “Plan”). In support of this Motion, Wells Fargo respectfully states as follows:

1. Based on the information contained in the Disclosure Statement, Wells Fargo and the Debtor have radically different beliefs concerning the value of the Debtor’s real property. The Debtor appears to believe that the real property has a value of \$9,000,000 and Wells Fargo believes the actual value significantly exceeds that figure. The valuation of that property will have a significant impact on the Plan, the amount of Wells Fargo’s allowed secured claim, whether Wells Fargo makes the election available to it under Section 1111(b) of the Bankruptcy Code, and, ultimately, the feasibility of the Plan.

09/08/2011 AN EVIDENTIARY HEARING IS SET FOR DECEMBER 16, 2011 AT 10:00 A.M. IN SPRINGFIELD.